



MARKET CONDITION REPORT



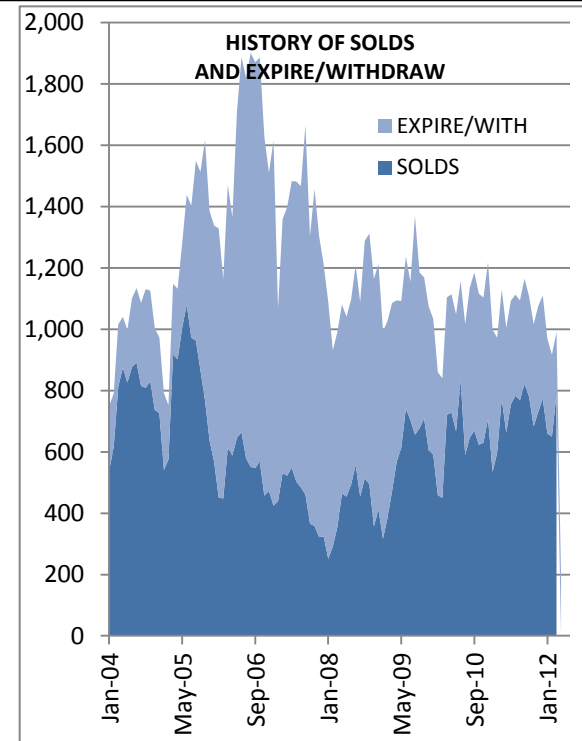
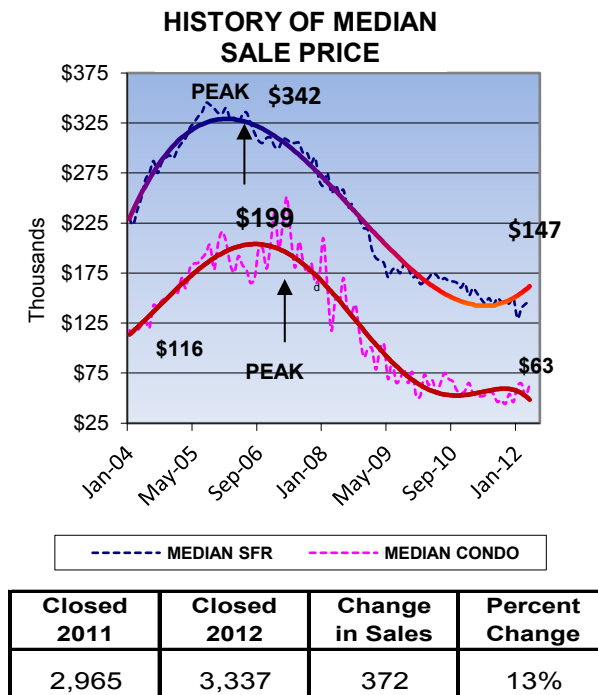
Northern Nevada Area

April-12

SINGLE FAMILY RESIDENCE

CITY	SUPPLY ON MARKET	DEMAND SOLD MONTH	EXPIRE WITHDRAW MONTH	PERCENT SELLING	IN ESCROW	WEEKS SUPPLY GIVEN DEMAND	DAYS ON MARKET SOLD	RATIO OF SUPPLY TO DEMAND	MEDIAN LIST PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Reno	1,577	332	76	81%	225	24	152	4.8	\$200	\$160	\$155
Sparks	671	165	30	85%	97	20	135	4.1	\$165	\$152	\$150
WASHOE COUNTY TOTAL	2,248	496	106	82%	322	22	146	4.5	\$188	\$157	\$153
Fernley	197	47	9	85%	32	21	104	4.2	\$95	\$79	\$80
Dayton	136	31	7	82%	21	22	127	4.4	\$120	\$105	\$104
Yerington	44	5	1	90%	1	43	158	9.8	\$138	\$97	\$95
LYON COUNTY TOTAL	377	82	16	84%	54	23	116	4.6	\$107	\$90	\$90
Gardnerville	201	32	9	79%	13	29	126	6.3	\$290	\$152	\$149
Minden	118	21	5	80%	6	26	161	5.8	\$291	\$255	\$246
DOUGLAS COUNTY TOTAL	319	53	14	80%	19	28	140	6.1	\$290	\$192	\$187
Fallon (Churchill County)	142	17	12	59%	13	41	140	8.6	\$147	\$114	\$114
Carson City (Carson County)	308	60	15	81%	26	24	143	5.1	\$155	\$148	\$145
TOTAL	3,394	707	162	81%	434	23	142	4.8	\$185	\$150	\$147

The **Ratio of Supply to Demand** measures the number of units of supply relative to the number of closings per month (demand). All other things being equal, the **smaller** this number, the tighter the area market. **Green formatting signals relatively tight markets in the area segment.** **Weeks Supply Given Demand** is the **absorption rate** (the number of weeks required to exhaust current supply given current demand).



Closed 2011	Closed 2012	Change in Sales	Percent Change
2,965	3,337	372	13%

CONDO/TOWNHOME

CITY	SUPPLY ON MARKET	DEMAND SOLD MONTH	EXPIRE WITHDRAW MONTH	PERCENT SELLING	IN ESCROW	WEEKS SUPPLY GIVEN DEMAND	DAYS ON MARKET SOLD	RATIO OF SUPPLY TO DEMAND	MEDIAN LIST PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Reno	256	66	21	76%	44	20	141	3.9	\$81	\$70	\$68
Sparks	67	11	4	76%	9	30	81	6.1	\$48	\$43	\$43
WASHOE TOTAL	323	77	25	76%	53	21	132	4.2	\$76	\$66	\$64
Carson City	32	4	2	67%	5	40	130	8.0	\$65	\$65	\$64
TOTAL	355	81	27	75%	58	22	132	4.4	\$73	\$66	\$64

MARKET CONDITION REPORT

Reno-Sparks Area

April 2012

Provided by First Centennial Title

THE BIG PICTURE

- **OVERVIEW:** Demand and price increased from last month for both SFR and Condo as the market firms.
- **PERCENT SELLING (MARKET EFFICIENCY):** Is now very favorable to the seller and pointing to a market where increasing prices are much more likely.
- **WEEKS SUPPLY GIVEN DEMAND (ABSORPTION RATE):** The absorption rate declined by another three weeks. The sustained negative movement of the absorption rate appears to be putting positive pressure on the price schedule.
- **RATIO OF SUPPLY TO DEMAND:** The overall ratio of supply to demand is in decline and has reached a point where price is beginning to react from an overall perspective.
NOTE: An average ratio of 4.8 sellers to every buyer is on the upper side of the range to sustain a positive price trend. The ratio is being driven upward by declining supply and increasing demand. This is different than other areas where supply has been the central actor (declining) and demand holds constant.

